

Press Release:



TSX SYMBOLS: XCM, XCM.PR.A

SUBJECT: DIV

COMMERCE SPLIT CORP.

Regular Monthly Dividend Declaration for Preferred Share

TORONTO, ONTARIO – July 18, 2008 / CCN Matthews: Commerce Split Corp. ("Commerce Split") declares its regular monthly distribution \$0.04375 for each Priority Equity ("Preferred") share (\$0.525 annually). Distributions are payable August 8, 2008 to shareholders on record as of July 31, 2008. There will not be a distribution paid to Commerce Split Class A Shares for July 31, 2008 as per the Prospectus which states no regular monthly dividends or other distributions will be paid on the Class A Shares in any month as long as the net asset value per unit is equal to or less than \$12.50. The Net Asset Value as of July 15, 2008 was \$9.83.

As detailed in the prospectus the company has adopted a strategy (the Preferred Portfolio Protection Plan) intended to provide that the Preferred Share Repayment amount of the original \$10.00 par value will be paid in full to holders of the Preferred shares on the termination date on December 1, 2014.

Commerce Split invests in common shares of Canadian Imperial Bank of Commerce, a Canadian financial institution.

Distribution Details:

Preferred Share (XCM.PR.A)	\$0.04375
Ex-Dividend Date:	July 29, 2008
Record Date:	July 31, 2008
Payable Date:	August 8, 2008

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.CommerceSplit.com.